

UNION PACIFIC RECEIVERS.

PRESIDENT CLARK, CONTROLLER MINK, AND DIRECTOR ANDERSON.

The Company, Unable to Meet Its Fixed Charges, Has Been Placed in the Hands of the Courts—Reasons Given by Judge Dillon and Vice-President Atkins.

News was received in Wall street about an hour before the close of business on the Stock Exchange yesterday afternoon that receivers had been appointed by the United States court at Omaha for the Union Pacific Railroad Company. The street took the news quietly, for it has paid little attention to the official denials that such a step was contemplated by the management. The reports of earnings have shown that only liberal financial help from its friends could save the company. It was well known that such help was given to it over what threatened to be a crisis on Sept. 1. Since then one of the leading directors and one who was largely instrumental in forming the syndicate to extend the sinking fund bonds has died, earnings have continued bad, and the company's credit has been falling. And more and more, the receivers' considerations, there was further the opinion entertained by many of those interested in the company's affairs that it will be in a better condition if in the hands of the court to make terms with the Government when its obligations to that account come due.

The receivers appointed are S. H. H. Clark, President of the company; Oliver W. Mink, Controller, and E. Elery Anderson, a Government director. The same gentlemen were appointed ancillary receivers by the United States Circuit Court in Brooklyn.

The receivers were appointed on the application of Oliver W. Mink, in Wall street, Peter B. Kent, and Samuel C. Kent, of the law firm of Kent, Kent & Kent, and of Frederick L. Ames, holders of stock and bonds of the company.

The bill of complaint filed by the applicants recited that the outstanding bonds and notes of the company amounted to \$97,882,735, of which \$55,462,735 were at the time of filing the bill; that the company was unable to pay the same, and that the applicants were entitled to the United States government, which is as follows:

For Jan. 1, 1895.....	\$640,000
For July 1, 1895.....	2,400,000
For Jan. 1, 1896.....	4,320,000
For July 1, 1896.....	2,400,000
For Jan. 1, 1897.....	17,342,512
For July 1, 1897.....	2,157,000

There is due to the United States a balance of accrued interest amounting to about \$18,000,000.

The liabilities of the company on April 23, 1898, were:

Capital stock.....	\$90,869,600
Reserve fund.....	\$9,462,185
U. S. 6 percent bonds.....	38,592,512
U. S. 4 percent bonds.....	1,784,764
Sinking fund.....	877,799
Interest accrued on U. S. bonds less amounts paid.....	7,542,960

The U. S. stocks owned by auxiliary companies and held as collateral by this company.....

Income accounts.....	\$12,865,888
General.....	
Income used for sinking.....	7,761,448
Land and trust income.....	24,675,917
Total.....	\$44,094,208

Less deficit of U. S. companies
of accumulations and
sinking fund as compared
with accrued interest.....